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13 Feb 50

WIRE note: Undated Rec  
in Reg. for processing  
show date.

Mr. William C. Foster  
Deputy Administrator  
Economic Cooperation Administration

Dear Mr. Foster:

Thank you for your letter of 2 February 1950 in which you request that the Corporation undertake to receive from the appropriate ECA officer in Rome an additional 700 million Italian lire for certain specific purposes.

I understand that these funds are to be utilized for the execution of certain proposals which have been agreed upon between representatives of ECA, the Department of State, and the Corporation.

It is understood that the above-mentioned activity will not only serve the general objectives of ECA but those of the Corporation as well. Therefore, without in any way changing the Corporation's agency relationship to ECA in the legal sense, the Corporation is willing to accept a reasonable and equitable share of responsibility for policy and judgment in deciding on the use of counterpart funds for this purpose.

The Corporation is pleased to assist in this matter and in issuing appropriate instructions to its representative in Rome to accept the funds in the manner outlined in the first paragraph of your letter of 2 February 1950. The Corporation will be pleased to make available to ECA the use of secure channels of communication for transmission of messages pertaining to these projects.

It is understood that any unexpended balance will be returned to ECA.

CENTRAL INTELLIGENCE AGENCY	
CLASSIFICATION	
Canceled	<i>Scout</i>
BY AUTH	
No.	100-1-58-150
Office	WE14
Date	12-8-50
EXO	SALO

CHARLES M. RATHBONE

AUG 2 1950

OFC REGISTER	
100-122	
FILE 13-45	

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